



Order Filed on September 4, 2020
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

FRANK THEATRES BAYONNE/SOUTH
COVE, LLC, *et al.*,^{1,2}

Debtors.

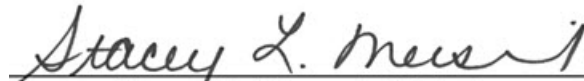
Chapter 11

Case No. 18-34808 (SLM)

Jointly Administered

**STIPULATION AND CONSENT ORDER (I) RESOLVING CLAIM NO. 329,
AND DISALLOWING CLAIM NOS. 64, 65, 310, 326 AND 327
FILED BY FRANK INVESTMENTS, INC., A FLORIDA CORPORATION,
AND (II) DISALLOWING CLAIM NOS. 63, 325, 328 AND 330 FILED BY
FRANK INVESTMENTS, INC., A NEW JERSEY CORPORATION**

DATED: September 4, 2020


Honorable Stacey L. Meisel
United States Bankruptcy Judge

¹ Prior to the Effective Date (as defined herein) of the Modified Plan (as defined herein), the Debtors in these Chapter 11 cases (the "**Chapter 11 Cases**") and the last four digits of each Debtor's taxpayer identification number were as follows: Frank Theatres Bayonne/South Cove, LLC (3162); Frank Entertainment Group, LLC (3966); Frank Management LLC (0186); Frank Theatres, LLC (5542); Frank All Star Theatres, LLC (0420); Frank Theatres Blacksburg LLC (2964); Frank Theatres Delray, LLC (7655); Frank Theatres Kingsport LLC (5083); Frank Theatres Montgomeryville, LLC (0692); Frank Theatres Parkside Town Commons LLC (9724); Frank Theatres Rio, LLC (1591); Frank Theatres Towne, LLC (1528); Frank Theatres York, LLC (7779); Frank Theatres Mt. Airy, LLC (7429); Frank Theatres Southern Pines, LLC (2508); Frank Theatres Sanford, LLC (7475); Frank Theatres Shallotte, LLC (7548); Revolutions at City Place LLC (6048); Revolutions of Saucon Valley LLC (1135); Frank Entertainment Rock Hill LLC (0753); Frank Entertainment PSL, LLC (7033); Frank Hospitality Saucon Valley LLC (8570); Frank Hospitality York LLC (6617); and Galleria Cinema, LLC (2529).

² Upon the Effective Date of the Modified Plan (as defined herein), the presently operating Reorganized Debtors are as follows: Frank Entertainment Group, LLC; Frank Management, LLC; Frank Theatres York, LLC; Frank Hospitality York, LLC; Frank Theatres Delray, LLC; Frank Theatres Parkside Town Commons, LLC; Frank Blacksburg, LLC; Frank Theatres Southern Pines, LLC; Frank Theatres, LLC; and Frank Management, LLC.

The relief set forth on the following pages, numbered two (2) through five (5), is hereby **ORDERED.**

THIS MATTER comes before the United States Bankruptcy Court for the District of New Jersey (the “**Court**”) upon the objection of Moss Adams LLP (the “**Administrative and Priority Claims Agent**”) to proof of claim nos. 64, 65, 310, 326, 327 and 329 (“**Claim No. 329**”) filed by Frank Investments, Inc., a Florida corporation (“**FI Florida**”), and proof of claim nos. 63, 325, 328 and 330 filed by Frank Investments, Inc., a New Jersey corporation (“**FI New Jersey**”) (and together with FI Florida, the Liquidating Trustee and the Administrative and Priority Claims Agent, the “**Parties**”); and the Court having jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and consideration of this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the dispute has been given and that no other or further notice is necessary; and upon the record herein and the agreement of the Administrative and Priority Claims Agent, FI Florida and FI New Jersey, and the Liquidating Trustee, the Court having determined that the relief provided for herein is in the best interests of the Debtors, their estates, and creditors; and after due deliberation and good and sufficient cause appearing therefor;³

IT IS HEREBY ORDERED THAT:

1. Claim No. 329 filed by the FI Florida is hereby reduced and deemed allowed as an Administrative Expense Claim against the estate of Frank Theatres Montgomeryville, LLC in the amount of \$5,000.00 (the “**Allowed Claim**”).

³ Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the *Modified First Amended Plan of Reorganization of Frank Theatres Bayonne/South Cove, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code* as confirmed by an Order of the Court entered on October 29, 2019 (the “**Modified Plan**”) [Docket No. 783].

2. Notwithstanding the treatment of the Allowed Claim in the Debtors' Modified Plan, the Allowed Claim shall be paid within ten (10) business days of this Court's approval and entry of this Stipulation and Consent Order.

3. Proof of claim nos. 64, 65, 310, 326 and 327 filed by FI Florida, and proof of claim nos. 63, 325, 328 and 330 filed by FI New Jersey, are hereby deemed disallowed in their entirety.

4. FI Florida and FI New Jersey agree that they will not file or assert any additional claims (as this term is defined in Bankruptcy Code § 101(5)) against any of the Debtors in these Chapter 11 Cases. Excluding the Allowed Claim, any other claim (as this term is defined in Bankruptcy Code § 101(5)) filed or asserted by FI Florida or FI New Jersey against any of the Debtors in these Chapter 11 Cases is hereby automatically expunged without any further action necessary.

5. The Debtors in these Chapter 11 Cases, the Administrative and Priority Claims Agent, the Liquidating Trust and the Liquidating Trustee (together, the "New Jersey Parties") agree that they will not file or assert any claims (as this term is defined in Bankruptcy Code § 101(5)) against either FI Florida or FI New Jersey, including the filing or assertion of any claims (as this term is defined in Bankruptcy Code § 101(5)) in the bankruptcy case of FI Florida, Case No. 19-11454-EPK or the bankruptcy case of FI New Jersey, Case No. 18-20019-EPK, which cases are pending in the United States Bankruptcy Court for the Southern District of Florida (together, the "Florida Cases"). Any claims (as this term is defined in Bankruptcy Code § 101(5)) filed or asserted by the New Jersey Parties against either FI Florida or FI New Jersey in the Florida Cases is hereby automatically expunged without any further action necessary

6. The Administrative and Priority Claims Agent, the Debtors, the Debtors' claims and noticing agent, Prime Clerk LLC, and the Clerk of this Court are each authorized to take any and all actions that are necessary or appropriate to give effect to this Stipulation and Consent Order, including reducing the amount of Claim No. 329 as set forth in paragraph 1 of this Stipulation and Consent Order.

7. This Stipulation and Consent Order are contingent on FI Florida and FI New Jersey obtaining approval of the terms thereof in the Florida Cases under Fed. R. Bankr. P. 9019 and applicable law. As of the date hereof, such approval has been obtained.

8. The terms set forth in this Stipulation and Consent Order are the entire agreement between the Parties and may only be modified in a writing signed by the Parties.

9. THE PARTIES EXPRESSLY WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER, OR RELATING TO, THE SETTLEMENT SET FORTH IN THIS STIPULATION AND CONSENT ORDER.

10. This Stipulation and Consent Order shall be binding upon the Parties hereto and any of their successors, representatives, and/or assigns.

11. This Stipulation and Consent Order may be executed in counterparts and all executed counterparts taken together shall constitute one document.

12. This Stipulation and Consent Order has been drafted through a joint effort of the Parties and, therefore, shall not be construed in favor of or against any of the Parties. The terms of this Stipulation and Consent Order shall be deemed to have been jointly negotiated and drafted by the Parties.

13. Notwithstanding the applicability of any of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this Stipulation and Consent Order shall be immediately effective and enforceable upon its entry.

Dated: September 2, 2020

STIPULATED AND AGREED:

LOWENSTEIN SANDLER LLP

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